DOING THINGS DIFFERENTLY
YEAR IN REVIEW 2019
Message from the Dean

As we lean into what promises to be an exhilarating 2020 at the Gustavson School of Business, and we celebrate our 30th birthday, let’s take a moment to pause and reflect on 2019. Last year marked the end of a decade and the culmination of many exciting opportunities for Gustavson. In this 2019 Year in Review, we celebrate the achievements, learning and partnerships that defined the contours of the year past, and set the tone for the one ahead.

2019 marked the final year of our 2016-2019 strategic plan, and we came together as a school—faculty, staff, students, community representatives, advisors—to review our direction and redefine our aspirations in a changing world. Through a series of brainstorming sessions and discussions, we crafted a new strategic plan that builds on our unique strengths and positioning in management education, to chart our way forward.

We believe business, and management education, have central roles to play in creating meaningful change for a better world. Our new strategic plan emphasizes a commitment to transforming lives through research that makes a difference, developing responsible leaders and cultivating partnerships for positive impact. It represents a natural maturing of who we are and a willingness to take a stand in favor of a more purpose-driven view of business. The school is well positioned to bring these ideas to life in new ways, and I look forward to seeing the real impact we will have through our research, teaching and community partnerships.

2019 may be remembered as the year that the need for climate action gained traction and exposure globally. Gustavson students added their voices to the conversation by participating in Victoria’s climate strike, by landing on the podium at an international social entrepreneurship case competition, by deciding how the school would offset its carbon emissions and through many other activities in and out of the classroom.

In line with the momentum we see growing within Gustavson and without, we also announced the 2020 launch of our new MBA in Sustainable Innovation. In this program we move beyond traditional models of management education and empower students to navigate the interwoven challenges facing our society, our planet and our businesses.

It is with great energy and curiosity that we look forward to 2020, and reflect on a successful 2019. Thanks go to all our supporters, from co-op employers to guest speakers and mentors, donors and alumni. Together we are making the world a better place!

Sincerely,

Dr. Saul Klein
Dean, Peter B. Gustavson School of Business
deansaul@uvic.ca
MOMENTS OF THE YEAR

Master of Global Business program launches new path: Victoria, Glasgow, Bangkok

Gustavson honours long-time supporter David Black by designating the Black Ink Classroom

Aboriginal Canadian Entrepreneurs program receives European Foundation for Management Development’s Excellence in Practice Gold Award in the category of Ecosystem Development

Mountain Equipment Co-op comes top in the fifth annual Gustavson Brand Trust Index

Gustavson Dean Saul Klein joins the European Foundation for Management Development Board, the only member representing a North American institution

New four-year Gustavson strategic plan released

Students pitch carbon offset portfolios to determine how Gustavson will offset its carbon footprint

Victoria Forum leadership team meets at High Commission of Canada in London to brainstorm direction for Victoria Forum 2020

Sue Paish, QC, is named 2019 Distinguished Entrepreneur of the Year

Heather Ramson wins Excellence Award in Teaching from the United Nations Principles for Responsible Management Education-North America Chapter

Coast Capital Savings Innovation Centre receives $1-million funding boost from Coast Capital Savings

Scott Butler, BCom ‘98, receives Gustavson’s 2019 Distinguished Alumni Award

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THE WORLD LOOKS DIFFERENT FROM HERE

It’s a phrase that is both a reflection of our reality and a promise we make to all who come here.

Nestled on the far western edge of Canada in beautiful Victoria, British Columbia, is a business school that thinks past convention and sparks transformational learning. Located where mountains meet ocean, where city meets forest, where knowledge meets adventure, we are also where an innovative, emerging economy meets an evolving spirit of reconciliation, and where different cultural, academic and professional perspectives transcend traditional boundaries to intersect.

Internationally recognized for innovative management research and education, the Gustavson School of Business may be small in numbers but not in ambition. Our focus is on fundamental research questions and developing the responsible, curious leaders who will make tomorrow’s world a better place.

Our Pillars

INTERNATIONAL: Being appreciative, well-informed and perceptive of the diverse, complex world we live in and having the skills set required to succeed in it.

INTEGRATIVE: Having a deep understanding of the fundamental areas of business combined with an awareness of how these areas continuously interact with one another and the abilities to use this knowledge.

INNOVATIVE: Being flexible and creative to view the world, issues and opportunities from different perspectives and secure enough to take risks and try new things.

SOCIALLY RESPONSIBLE/SUSTAINABLE: Having the awareness to consider, and the skills to incorporate, the economic, environmental and social consequences of decisions in business and personal contexts.

TOGETHER WE TRANSFORM LIVES.
• We champion research that makes a difference.
• We develop responsible leaders for a better world.
• We cultivate partnerships for positive impact.

WE CHAMPION RESEARCH THAT MAKES A DIFFERENCE

BY THE NUMBERS IN 2019

- 44 JOURNAL ARTICLES
- 8 BOOKS AND BOOK CHAPTERS
- 57 JOURNAL EDITORSHIPS & EDITORIAL BOARDS
- 50+ ACADEMIC CONFERENCE PRESENTATIONS
When “Eco-friendly” Isn’t Enough to Trust a Brand: the Case of Tesla

When Tesla Motors was first included in the Gustavson Brand Trust Index in 2016, the electric automaker was rated 11th by consumers in overall brand trust. In the 2019 Index, Tesla sits at 138th of over 300 brands measured. What caused the automaker that set out to revolutionize an industry to take such a precipitous tumble in consumer perceptions?

Tesla’s mission to “accelerate the world’s transition to sustainable energy” appealed to many people regardless of income level, but especially to respondents under 35, according to our survey. With a charismatic CEO and a transformational vision, the company represented a highly trusted brand despite a price point that was, for many, so high that they had no first-hand experience with the product.

Since this inaugural appearance on the Gustavson Brand Trust Index, several things have happened: the company missed production targets on its Model 3; their cars made headlines by spontaneously bursting into flame; and CEO Elon Musk spawned several lawsuits with his unfiltered, controversial tweets and statements. Our index shows an erosion of trust in how the brand communicates with consumers and the functionality of the product.

It is perhaps not surprising, therefore, that Tesla’s score on the “honest communication” question in the Gustavson Brand Trust Index started at ninth in 2016 and hit 172nd in 2019. Despite the overall plummet across all categories of trustworthiness, consumers continue to rank the brand on top across all industries on “eco-friendliness” and “innovation.”

The Tesla case illustrates that while the market is evolving from a product-based economy to a values-based one, there is still no trade-off between functionality and sustainability. For an organization to be trusted and seen as credible in its social and sustainability mission, it must first ensure the quality and competitiveness of its product and customer experience.

Ranked tenth on values-based trust, Tesla remains one of the most exciting brands to watch in the 2020 edition of the Gustavson Brand Trust Index. We will see whether or not they have have been able to repair their reputation more broadly.

Research Convenes on Campus

International Workshop on Financial System Architecture & Stability

The fourth annual International Workshop on Financial System Architecture and Stability, hosted on August 29-30 by the Gustavson School of Business and the Centre for Social and Sustainable Innovation, offered leading academics, practitioners and policymakers the opportunity to discuss cutting edge research on a range of topics related to sustainable finance.

The program included presentations by scholars from leading Canadian and international universities, as well as representatives from Bank of Canada, Bank of England, the IMF and the Federal Reserve Bank of New York. A public panel session on climate-smart finance examined the critical role the financial sector can and must play to support the transition to a low-carbon economy. Speakers included Andrew Chisholm (Director at RBC, Member of Canada’s Expert Panel on Sustainable Finance), Jennifer Coulson (Vice-President, British Columbia Investment Management Corporation), Cary Krosinsky (Yale University, Co-founder of Carbon Tracker & Real Impact Tracker), Andrea Moffat (Vice-President of the Ivey Foundation), and Jessica Strauss (Principal Economist, Financial Markets, Bank of Canada).

The panel was organized in collaboration with the Pacific Institute for Climate Solutions (PICS) and attracted more than 150 participants from UVic and the community.

Faculty Appointments

We’re excited to welcome the following research professors to our faculty ranks.

Dr. Michael King
Associate Professor
Lansdowne Chair in Finance
International and Corporate Finance

Dr. Jung Won (Andie) Lee
Assistant Professor
Organizational Behaviour

Dr. Claudia Smith
Assistant Professor
Entrepreneurship
It's Your Turn: Reinvigorating Workplace Democracy with Random Selection

Use the word “democracy” today, and most listeners will automatically think “elections.”

“Over the years, elections have come to be seen as the default, if not the only, way of practicing representative democracy, whether in our unions, our community associations or our governments,” says Dr. Simon Pek, assistant professor at Gustavson.

There is an alternative method of selecting leaders, however, called “sortition.” It is based on the idea of using random selection or lottery to select representatives, and it offers an intriguing alternative to election-based democracies.

In two 2019 publications*, Pek bridges work from political scientists, sociologists and industrial relations scholars to explore sortition in management research contexts. While business might not be the first application that comes to mind when thinking about democracies, he draws attention to organizations like labour unions and worker-owned firms, which require functioning, representative democracies in order to meet the needs of members as they grow.

Maintaining a truly representative body of leaders and decision makers can be difficult as worker-owned firms expand and move away from direct democracy (in which each worker has an equal role in decision-making). Organizational degeneration is a real threat to these organizations, as workers can begin to feel further removed from leadership and become frustrated and apathetic, often opting out of voting and disengaging from democratic systems.

“Scholars have identified numerous ways that elections map directly to organizational degeneration, including centralization of power within one non-representative group,” says Pek. “Often, the individuals getting elected are by definition not representative—their perceived talent, confidence, connections, etc. are what get them elected in the first place.”

Random selection of representatives, on the other hand, has the potential to reduce the centralization of power; increase representatives’ attentiveness to the interests of the broader workforce; and increase overall participation in governance. Among other influencing factors, if an individual could be called on to have a role in decision-making at any time, there seems to be a greater incentive to stay current and engaged.

Although there is a need for additional data, Pek’s paper on how sortition could be integrated into worker-owned firms aims to spur exploration on what he sees as a potentially powerful solution, rather than answer all questions.

“Does sortition work best in conjunction with other selection tools like elections? Are there some boards or decision-making structures that are more compatible with sortition? What are the limitations and how can they be addressed? These are just a few of the really interesting questions that will give us more of an idea of sortition’s scope.”

As Pek and others explore sortition’s value as a selection tool, worker-ownership and representation is increasingly drawing attention on the world stage, even getting airtime from US presidential candidates.

“We’re seeing a huge shift toward democratizing organizations right now,” says Pek. “There are a lot of people saying the current system of organizing is flawed—we need greater worker involvement, more worker ownership, more co-ops. I agree—and it’s also true that these gestures won’t have a lasting impact if we don’t carefully and critically think through the underlying structural issues of how these additional representatives are selected.”


**Master of Global Business Adds Partnerships in Scotland and Thailand**

Global business masters students gained an exciting new option in 2019: a path that takes them from Victoria to Glasgow to Bangkok and on to an international internship, all in the course of a year.

The Sardul S. Gill Graduate School’s Master of Global Business (MGB) program offers students the chance to study and live on three different continents with an international cohort of fellow students. Building on the popularity of the existing MGB paths (Canada-Taiwan-Austria, Canada-France-Korea and Canada-Austria-Peru), the additional fourth path (Canada-Scotland-Thailand) kicked off for the first time in January 2019.

Twenty-six students from nine countries formed the first cohort, hailing from a range of professional and educational backgrounds.

“I knew I wanted to tackle a master’s degree but I also had a real sense of wanderlust, so when I came across the MGB program on the Gustavson website, applying was a no-brainer,” says Yusra Talpur, a student in the path’s first cohort.

After completing the program, Talpur has a real sense of wanderlust, which she believes to truly understand global business, you can’t just learn it, you have to live it,” adds Talpur.

For Simon Litt, BCom ‘19, was a winner of Odgers Berndtson’s annual CEOx1Day competition. As a result, he shadowed BC Pension Corp. CEO Laura Nashman for a day, and experienced what it means to lead a large, complex organization.

“I was able to learn about transformative change and how to manage it, informed decision-making, what a true service business looks like and the agile approach to innovation, among many other things,” says Litt.

Litt, who served a term as president of the Commerce Student Society, is now director of operations for Purple Fin Ventures. Nashman is a member of Gustavson’s International Advisory Board.

**CEO for a Day, Learning for a Lifetime**

**Leading for Hope**

In September, professors Stacey Fitzsimmons and Vivien Corvin arranged for all of their 250 third-year BCom students to process leftover local hotel soaps into care packages for Soap for Hope. The charity repackages these and other donated soaps for use in communities affected by natural disasters, and local people in need.

Fitzsimmons and Corvin’s Leading People and Organization course activity saved 2,782 pounds of shampoo, conditioners, and body wash for those who need it, and all the small bottles were ready to be recycled. Ultimately, students helped save 27 rubbermaid bins of leftover local hotel soaps and containers from going to landfill.

**BCom Students Take on International Social Entrepreneurship Case**

In fall 2019, third-year BCom students Derek Douglas, Sebastian Stewart and Ye Wang, along with McEwan University student Blake Dickson, earned a spot among the top ten teams selected to travel to Vilnius, Lithuania to compete in the annual Creative Shock case competition finals. The team ended the competition in an impressive fourth place overall.

Creative Shock is a social business case competition in which participating teams of students from around the world compete to solve finance, marketing, PR and strategy problems for social businesses.

With advice from Gustavson professors in their toolkit, the team went to work on the preliminary round, which took place online over the course of several days. “We applied the skills we learned in BCom to everything from our presentation and PowerPoint structure to the accounting practices we used in our models,” says Douglas.

The advice paid off, as the team swept the preliminary round of the competition, achieving first place out of more than 400 international teams, made up of nearly 1800 students, from universities including Oxford and McGill.

With financial help from Gustavson’s BCom program, Dean’s Office and the Center for Social and Sustainable Innovation, the team flew to Lithuania for the final phase of competition: a five-day face off between the top ten teams.

In the final round, the team pitched a new business idea that aimed to help children with ADHD improve their educational experience through high-stimulus games and courses delivered through virtual-reality goggles. Their diligence and teamwork paid off with the noteworthy fourth-place finish.

**Five Alumni in Top 30 Under 30**

Each year, BC Business taps 30 professionals under 30 years of age as its picks for the most enterprising young business leaders. While Gustavson grads have regularly made the cut, in 2019 an impressive five of our alumni were represented.

Steven Litt, BCom ‘19, was a winner of Odgers Berndtson’s annual CEOx1Day competition. As a result, he shadowed BC Pension Corp. CEO Laura Nashman for a day, and experienced what it means to lead a large, complex organization.

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Evelyn Adu-Febiri, BCom '04, fully understands that exchange has been a life-changing experience for me because I had the opportunity to learn business in another culture, meet new people from around the world and explore different parts of Europe. It would have been more difficult to fully embrace all the opportunities in and out of the classroom that have come my way if I had been concerned about my finances while on exchange.\(^{1}\)

Evelyn Adu-Febiri, BCom '04, fully understands that perspective; her own semester on exchange almost didn’t happen because she was weighing the relative priority of saving money against spreading her wings and heading out on exchange. However, she was presented with the same choice, she created the Evelyn Adu-Febiri International Business Scholarship.\(^{2}\)

When setting up her scholarship, Adu-Febiri also wanted to celebrate her cultural heritage. The award provides funding for students who identify as being of African ancestry or heritage.

“I am a second-generation immigrant to Canada,” says Nasim. “In Canada, although people are generally very open-minded and accepting, I nonetheless have different cultural experiences inside and outside of the house, because of my ethnicity. In Italy, that difference was elevated. It was interesting to see Europe through multiple different lenses in this way.”\(^{3}\)

Nasim, who has his sights set on a stint in financial services after his fall 2019 term at Bocconi University in Italy, had limited resources during his undergrad,“ says Adu-Febiri. “I wanted badly to go abroad, but at the time it seemed more practical to stay at home undergrad,” says Adu-Febiri. “I wanted badly to go abroad, but at the time it seemed more practical to stay at home.“ Like many students, I had limited resources during my undergrad,” says Adu-Febiri. “I wanted badly to go abroad, but at the time it seemed more practical to stay at home and save the money for something else. I am so glad I ultimately decided to go on exchange. Now I want to help ensure that any students thinking of going on exchange can just go!”\(^{4}\)

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Andres Agresot, Business Co-op Student of the Year, volunteered as business advisor for UVic’s Submarine Racing Club and was part of the team that represented the university at the 2018 European International Submarine Races in the United Kingdom. The experience underlined the value of multidisciplinary endeavors: students hailed from the disciplines of science, technology, engineering, mathematics (STEM) and business. As the only business student in the group, Agresot had the opportunity to learn new applications for his marketing skills.

“Working alongside some of the brightest engineering students in Canada was an extraordinary team-building experience,” says Agresot. “Despite my lack of expertise in such a technical field, I slowly became acquainted with terminology and concepts that helped me understand the relevance of implementing marketing ideas in support of an applied science project.”

Recently, Agresot put these skills to use during his co-op work term at Babcock Canada. As a marketing/human resources co-op student, Agresot was charged with leading Babcock’s STEM strategy, as well as identifying gaps in the current Victoria engineering labour market.

His work had meaning not only to the organization but also to Agresot. “I am certain that the achievements gained through co-op have significantly impacted multiple areas of my life,” says Agresot. “Co-op has created meaningful turning points in my academic experience, career development and personal growth.”

Zac Andrus, a fourth-year BCom student, has come to the fore of non-profit organizations in the region. Combining his passions for sports with his business knowledge, however, after several years in the job Andrus knew it was time for a new challenge. Choosing the Master of Global Business program, he studied in the Netherlands and Peru.

Andrus graduated from the MGB program in 2019 with a love of adventure, formidable marketing skills and a strengthened belief that travel brings people together and breaks down barriers. Combining these passions, he has embarked on further explorations of the world with his partner, while building their travel business, World Wild Valley in August 2019.

“I am interested in the intersection of business and impact, and I like how my work at the food bank has allowed me to see and contribute to a smoothly running non-profit service. People are the heartbeat of organizations, and my role there has definitely honed my people skills.”

Rahman’s research was supported by the Pacific Institute for Climate Solutions, Social Sciences and Humanities Research Council of Canada, and the Dr. Ian Stuart Memorial PhD Award. He graduates in 2020 and began a position as assistant professor of strategy at the University of the Fraser Valley in August 2019.
MBA Grads Help International Students De-Stress Housing

Who: Vinit & Siddharth Jain
Program: MBA ’16, MBA ’19

When brothers and MBA alumni Siddharth and Vinit Jain moved to Victoria from India to attend UVic, they learned just how hard it can be to find suitable housing in a new country. Because they had to search properties from a distance and pay deposits internationally, not to mention gaining the trust of landlords who were reluctant to rent to people they’d never met in person, the process was onerous, stressful and expensive.

Enter Sanpra. The brothers decided to create a business that would provide others with the welcoming, inclusive and supportive experience they would have liked when they first came to Canada to study. Sanpra helps international students find housing in Victoria by gathering their housing criteria, searching for suitable properties, meeting with landlords and presenting the client with the best find.

They’re able to communicate with clients in several languages: English, Mandarin and Hindi, which helps ease confusion by ensuring the client understands every detail and nuance of their new housing agreement. Sanpra sets the stage for a strong start in a new city for international students.

“We want students to feel welcome and at home and we want them to feel supported, you will feel the confidence to raise your hands,” says Siddharth. “Our goal is to take the stress out of housing for students so they can focus on the bigger picture—moving to a new country, starting a new life and beginning their studies.”

Bootcamp Hands Women the Microphone

Who: Stefanie Grieser
Program: BCom ’12

“Women can be thought-leaders and still lack the confidence to raise their hands to speak,” says Stefanie Grieser, co-creator of professional speaker accelerator Shine Bootcamp. “When it comes to conferences, there is a gender imbalance, and the bootcamp was launched to address that.”

After joining Unbounce when it was a start-up, Grieser ended up building their flagship Call To Action Conference from scratch. While the conference was a success, when Grieser looked back at the speaker line-up of eight male and two female speakers, she made it her mission to get more women on stage. Shine Bootcamp was born.

In its first year, Shine received more than 40 applications for the 15 slots. In 2019, they expanded to include a cohort in Toronto in addition to the flagship Vancouver camp. Participants attend online workshops in the run-up to the three-day bootcamp, ensuring that during the event participants could receive one-on-one coaching and end up with a polished presentation, which could be recorded and used to pitch to other event organizers.

As for advice for anyone thinking they could never be a public speaker, Grieser says, “As long as you have a story and are an expert in your field, you can do it. I don’t think you ever stop being nervous, but with the right tools and support, you will feel the confidence to raise your hand.”

Smarter Housing with 2019 Distinguished Alumni Award Recipient

Who: Scott Butler
Program: BCom ’98

Scott Butler is the president of Highstreet Ventures and the recipient of Gustavson’s 2019 Distinguished Alumni Award. Butler entered the Gustavson program in 1996. “The entrepreneurship program in particular did a great job of providing a systems understanding of a business and how I could one day put it all together,” he says.

Moving to Calgary in 1999, Butler landed a job as WestJet’s first internal auditor, despite not having an accounting background. Butler believes it was his confidence and ambition that led the WestJet executive team to take a chance on him. At WestJet, he not only learned about the inner workings of a rapidly expanding company, he also became close with the founders of the company.

In 2005, Butler and his wife Melissa founded Highstreet Ventures, a real estate development firm with the purpose of responsibly developing smarter real estate and leading the industry to a zero-carbon future. “We have a goal to own and operate $200 million worth of net-zero real estate by the end of 2024,” he says.

“The Distinguished Alumni Award is a reflection of what Highstreet is doing today. I really feel like it is recognition for the whole team and what they have done, and the support we have had from mentors, investors, friends and family—that we’ve all helped create what we represent today.”

The Future of Public Transit in BC

Who: Erinn Pinkerton
Program: BCom ’01

Erinn Pinkerton is president and CEO of BC Transit, the provincial Crown Corporation responsible for delivering public transportation across the province outside of the lower mainland.

“The industry is changing as customer expectations are changing,” says Pinkerton. “On a macro level, we have to make sure we stay abreast of technology, and at the micro level that means we are considering what we can do to mirror some of the benefits that technology brings by offering more dynamic transit.”

Increasing passenger numbers are helping drive this innovative mindset. BC Transit’s ridership grew by six percent in 2018-2019 to just over 57 million passenger trips annually.

In July, BC Transit announced the launch of the low-carbon fleet program that aligns with the Province of BC’s CleanBC plan, aids provincial targets for greenhouse gas emissions and supports local government climate action goals. Its target is to create a fully electric provincial fleet in all vehicle classification by 2040.

“Customers today are not choosing transit solely based on finances, but because they see it as a green solution. It takes people off the roads, and that’s why we are moving to a zero-emission fleet,” says Pinkerton.

She adds there are a number of exciting changes in the works for BC Transit riders. “Technology is changing, so we need to be sure we are nimble enough and choose our products wisely, and we are not stuck on legacy systems.”
Points of Pride

CORPORATE KNIGHTS
Better World MBA Ranking
#13 of MBA programs in the World
#3 of MBA programs in Canada

FINANCIAL TIMES
Masters in Management Ranking
Top 100 (#89) in the world for our Master of Global Business program
11th for International Mobility

SERVICE CANADA
$3.3 million in funding for the BC Indigenous Youth 3C Challenge co-developed by the BC Association of Aboriginal Friendship Centres (BCAFCF), the National Consortium for Indigenous Economic Development (NCIED), and Gustavson

UNITED NATIONS PRIME
Chapter North America
Excellence in Teaching Award to Heather Ranson, assistant teaching professor and associate director of Gustavson’s Centre for Social and Sustainable Innovation (CSSI)

EFMD
Excellence in Practice Award
Gold for the Aboriginal Canadian Entrepreneurs (ACE) program, developed in partnership with Tribal Resources Investment Corporation (TRICORP), provincial and federal governments and Gustavson

BC BUSINESS
BC’s Most Influential Women in Finance: Public Service to Mia Maki, assistant teaching professor and academic director, undergraduate programs

42nd Annual Conference on Management & Executive Development
Partnership Grand Prix and Peer Choice Award for Northwest Aboriginal Canadian Entrepreneurs (NW-ACE) program

CREATIVE SHOCK
Case Competition
BCom students won fourth place from more than 40 teams in international social business case competition

WE CULTIVATE PARTNERSHIPS FOR POSITIVE IMPACT

Our partners in Victoria and around the world are critical to our students, faculty and alumni achieving their academic and career goals.
Message from the International Advisory Board (IAB) Chair

For those of us on Gustavson’s International Advisory Board (IAB), 2019 proved to be another productive and exciting year.

The IAB, which brings its extensive collective expertise to support the school in advancing its strategic vision and goals, congregated from all around the world to engage with a number of different initiatives this year. From discussing the university’s overall strategic framework with President Jamie Cassels to meeting with deans from other faculties to gain a greater understanding of priorities across the university; discussing projects with Gustavson researchers; serving as panelists and guest speakers for students; mentoring and meeting with students and faculty on campus and abroad, the IAB was honoured to contribute to Gustavson’s work. When I look back to our IAB meetings this year and the important work that was accomplished, insights shared and advice offered, I am particularly grateful for the IAB members’ collective time, efforts and ongoing interest in seeing Gustavson and our students move forward and make important contributions in the world.

2019 was also a year we thanked several retiring IAB members for their many contributions. Matt Hall, former managing director and CEO, Food, Coffee & Beverages Division of Nestle UK, and Bjorn Moller, former president & CEO of Teekay Corporation, both completed six-year terms with the IAB, and we thank them for their insight and service. We also recognize the innumerable contributions of Pat Elemans, who stepped down in late 2019 from the IAB and her role as Gustavson’s assistant dean, external relations. Her many contributions to the school and community over her fifteen years at Gustavson have been unparalleled in their impact.

Blair Hagkull
Chair, International Advisory Board

As we celebrate 2019 and look forward to what the school is positioned to accomplish in the coming years, it is clear that our students, alumni and faculty are set up to do truly good work in our global community. It is indeed an exciting time to be a part of the board and the Gustavson community.

Blair Hagkull
Chair, International Advisory Board

International Advisory Board Members

Our IAB comprises representatives from industry and alumni from our programs. Members from around the world meet in Victoria several times a year to help the school achieve its strategic goals by offering their insights and expertise.

Board Chair:
- Blair Hagkull (member 2013–2018, Chair 2018 – present), Former Managing Director, Jones Lang LaSalle, Canada and Middle East and North Africa, Victoria, BC

Board Members:
- Merrick Abel (2015 – present), Founder and CEO, Primeserv Group Limited, Johannesburg, South Africa
- Susan Barry (2016 – present), Former Head of Human Resources and Organizational Transformation, Nestle Nespresso Canada Leadership Team, Montreal, QC
- Anatolijus Fouracre (2015 – present), Uvic BCom ’00, CEO, Swiss Post Solutions Vietnam, Ho Chi Minh City, Vietnam
- Gordon Fyfe (2017 – present), CEO, BC1, Victoria, BC
- Peter Gustavson (2018 – present), Founder & CEO, EncoreX, Victoria, BC
- Jeffrey Harris (2013 – present), Uvic MBA ’95, Associate Partner, McKinsey and Company, San Jose, USA
- Rob Inkster (2016 – present), Serial entrepreneur with experience in technology start-ups in Canada, and in the university sector, Victoria, BC
- Patrick Kelly (2014 – present), Member of the Leq’amel First Nation (Sto:lo Nation) and business consultant, Victoria, BC
- Brent Koskiskin (2013 – present), Marketing Leader, Philips Ultrasound, Seattle, USA
- Laura Nashman (2016 – present), CEO, British Columbia Pension Corporation, Victoria, BC
- Philip Rube (2016 – present), Director, Marketing & Communications Philip Morris International, Tokyo, Japan
- Mike Thompson (2014 – present), Adjunct Professor, Peter B. Gustavson School of Business, London, UK
- Jawahar Vadivelu (2013 – present), Chairman, Cameo Corporate Ltd., Chennai, India
- Jane Zhu (2014 – present), Uvic MBA ’06, Co-founder & General Manager, DragonPass Company Ltd., Guangzhou, China

Ex Officio Members:
- Patricia Elemans (2013 – 2019), Former Assistant Dean, External
- Saul Klein (2013 – present), Dean

Faculty Representatives:
- A.R. Elangovan (2013 – present), Director, International Programs, Uvic Distinguished Professor, Organizational Behaviour
- Yan Shen (2018 – present), Associate Professor, International Business, Organizational Behaviour
Exceptional Elemans: Recognizing an Outstanding Contributor

Over the past fifteen years, Assistant Dean Pat Elemans has been at the forefront of many of the large-scale changes that have transformed the business school. Initially in the role of MBA director, where she revitalized the school’s then-part-time MBA program, she transitioned into the school’s external relations portfolio in 2008. Overseeing the faculty’s alumni, development, communications and marketing until stepping down from her role at Gustavson in late 2019, Elemans achieved great success for the faculty.

In 2010, she secured a transformative gift from local businessman Peter B. Gustavson, and the school was named in his honour. In 2011, a second large donation from local businessman Sardul S. Gill saw the naming of the school’s external relations portfolio. Elemans’ also led to the creation of the Centre for Social and Sustainable Innovation, the BMO Aboriginal Canadian Entrepreneurship Catalyst Fund, the Jarislowsky CAPI East Asia (Japan) Chair and the Black Press Aboriginal Canadian Entrepreneurship Catalyst Fund, the Centre for Social and Sustainable Innovation, the BMO Aboriginal Canadian Entrepreneurship Catalyst Fund, the Jarislowsky CAPI East Asia (Japan) Chair and the Black Press Scholarship program, as well as numerous other scholarship and bursary awards.

Elemans has been Gustavson’s key community contact during her tenure, forging strong relationships with local stakeholders as well as international connections. Whether engaging business representatives for the school’s International Advisory Board, Executive-in-Residence or Adjunct Professor roles or recruiting guest speakers and executive mentors to engage with our students, Elemans has been a key connector for bridging the school with the business community.

Elemans is also known for her outstanding work with the Distinguished Entrepreneur of the Year Award Gala (DEYA). The school’s black-tie gala event annually honours an exceptional business leader. Elemans’ eloquent and entertaining emcee style brought a signature flair to the event. Little-known details of the famous recipient’s life often came to light at the gala, thanks to Elemans’ thorough background research and preparation, which often involved interviewing business partners, family and friends of the recipient. Her care and attention in honouring award winners through the décor and her introductory remarks has become a cornerstone of the event, and DEYA grew in popularity and size under Elemans’ leadership.

In addition to her development and community engagement work, Elemans taught in the MBA and MGB programs, oversaw two re-branding projects during her tenure, and championed numerous alumni initiatives including the celebration of the business school’s 20th and 25th birthdays, which featured alumni gatherings around the world.

Elemans’ inspirational efforts have truly helped Gustavson transition from a young school to one of the world’s leading management institutions. We would like to thank Elemans for all her contributions, and wish her all the best.
Canadian Ambassador Sébastien Beaulieu Shares Diplomatic Expertise

2019 was a banner year for career diplomat and Gustavson Adjunct Professor Sébastien Beaulieu. Over the summer, he was appointed Canada’s Ambassador to Senegal, Cabo Verde, The Gambia and Guinea-Bissau.

“It’s very exciting to be leading Canada’s engagement with these countries, across such a broad range of partnerships in this ‘Decade of Action’ on the UN’s Sustainable Development Goals,” said the Canadian diplomat from his base in Dakar.

When Beaulieu first visited Gustavson in 2016 as an adjunct professor, he was coming off a three-year stint as Ambassador to Tunisia, and brought a deep understanding of business, trade and diplomacy in the region. In the years since, he has spent time as Global Affairs’ Executive Director for Middle East Relations (2015–2017) in Ottawa. He served most recently as Canada’s Executive Coordinator for Syria (2017–2019), leading Canadian diplomatic engagement in the war-torn country, from Beirut.

Despite the all-consuming nature of these high-profile assignments, Beaulieu has kept his close ties with the school as an adjunct member of Gustavson’s faculty. Beaulieu has worked with Gustavson Professor Adel Guitouni and Dean Saul Klein to shape and launch the inaugural Victoria Forum in 2017, a novel, inclusive venue for collaborative solutions to some of the world’s most pressing social, environmental, political and economic challenges.

“2020 will be key as we bring leaders and thinkers to Victoria for the second edition of the Forum around the pressing theme: ‘Bridging Divides: Turf, Truth & Trust,’” said Beaulieu, the Victoria Forum’s associate co-chair.

“The Forum has benefited greatly from Sébastien’s expertise, vision and international network,” said Klein, the Victoria Forum’s Executive Chair.

“We’re very pleased with this innovative partnership,” added Guitouni, who is a driving force behind the Forum.

For more on the 2020 Victoria Forum, coming up November 12-14, 2020, see page 25.

Bridging Divides: Turf, Truth & Trust

2019 saw 25 leaders representing a cross-section of international organizations come together to discuss what promises to be one of next year’s most relevant conferences: Victoria Forum 2020.

Convening at the High Commission of Canada in the United Kingdom in November, the group of thought leaders, business people, researchers, diplomats, government officials and activists laid the ground work for the upcoming conference, which is themed Bridging Divides: Turf, Truth & Trust.

“The fact that we were able to bring together such an array of leaders to discuss the Victoria Forum objectives and agenda speaks to the importance and urgency of the proposed themes,” says Dr. Adel Guitouni, associate professor at Gustavson. “The discussions also provided validation of the idea that place matters—Canada and Victoria are welcoming places to engage in serious and meaningful conversations to develop creative ideas and actionable solutions to contemporary and urgent environmental, economic and social challenges.”

In 2017, Gustavson, in partnership with Global Affairs Canada, commemorated Canada’s 150th anniversary of confederation with the inaugural Victoria Forum, bringing together change makers, business leaders, policy makers and academics in a discussion on diversity and inclusion at home and abroad.

In 2020, the Forum will be co-hosted by the University of Victoria and the Senate of Canada. Gustavson is pleased to be leading, sponsoring and organizing the event, which takes place November 12-14, 2020.
Learning from Peter Lantin, Past President of Haida Nation

Gustavson is honoured to collaborate with, learn from, leaders in many fields. One such leader is Peter Lantin, former President of the Haida Nation, who has generously shared his insight on Indigenous governance and business over the years.

When Lantin and Gustavson professor Brent Mainprize first crossed paths fifteen years ago, Lantin was working in business development for Prince Rupert-based Tribal Resources Investment Corporation (TRICORP). Founded in the 1980s by Lantin’s uncle, Frank Parnell, TRICORP sought to help Indigenous nations in northwest B.C. transition to a new economy in the face of widespread collapse in the fishing industry. “TRICORP was working to help Indigenous small business owners gain access to capital,” says Lantin. “Seeing the ideas and effort going into these businesses was really inspiring for me. I wanted to make the lending decisions we made more transparent, and Brent consulted to help create a systematic process for that.”

In the years since, TRICORP has continued to open doors for Indigenous entrepreneurs, and Gustavson is honoured to have been invited to join them in this work in various ways.

One of the key outcomes of the collaboration is Aboriginal Canadian Entrepreneurs (ACE), an entrepreneurship training program delivered in partnership with Indigenous government in communities throughout the province.

Lantin, who served as President of the Haida Nation from 2001 to 2018, was instrumental in the formation of Haida Owned and Operated, a branch of ACE exclusively created for aspiring entrepreneurs in Haida Gwaii.

“I was elected President of Haida Nation at a time when there was a historic management agreement signed between the BC Government and Haida Nation: all governing decisions would be shared 50-50,” says Lantin. “We wanted to empower Haida residents to run businesses in Haida Gwaii. A lot of people mentioned wanting training, to set them up to run these businesses.”

Since its formation in 2014, Haida Owned and Operated has graduated 58 students in four cohorts. A fifth cohort will graduate an additional 15 students in March 2020. While Lantin has recently moved on from his role as President of the Haida Nation, he maintains the same passions that have driven him all along: he wants to empower Indigenous communities to be economically self-reliant.

Gustavson is privileged to have Lantin continue sharing his expertise on Indigenous governance and business as a mentor to students in the ACE program, while engaging with the school’s faculty, students and the National Consortium for Indigenous Economic Development.

DEYA 2019 Recognizes Sue Paish, CEO of Canada’s Digital Technology Supercluster

She has consistently been described as the “youngest”, the “first” and “only” in various leadership roles since she was 18. It was this trailblazing spirit, as well as her abiding love for the outdoors, that informed both décor and the conversation on May 22 as Gustavson named Sue Paish, QC, as our 2019 Distinguished Entrepreneur of the Year.

Paish’s latest role working as CEO of Canada’s Digital Technology Supercluster has presented her with new and exciting opportunities to support Canadian entrepreneurs and innovators. “This is probably one of the most exciting, scariest, and most important tasks I’ve taken on other than being a mom, and I’ve had some pretty cool jobs in the past,” she says. One of six superclusters in Canada funded by the federal government, this organization focuses on digital technology, bringing together organizations to promote innovation and competition on a global scale.

The supercluster is funding and facilitating a variety of projects, while creating partnerships across organizations, and connecting start-ups and small and medium-sized business with post-secondary institutions, multinational corporations and public sector organizations. Paish says this approach differs from traditional methods, where entrepreneurs pitch an idea and get a cheque, but receive very little else in terms of support. “This approach has served us well in some cases, but hasn’t allowed us to grow globally competitive companies,” she says. The supercluster aims to do this by bringing together organizations to solve problems collaboratively.

Their first cohort of projects was announced in March 2019. “Here’s the kind of thing we’re doing,” says Paish. “There’s a small company that’s developed a software that matches your genetic profile to the most commonly prescribed medications so that you can get the right drug and the right dosage at the right time. We’re putting this company around the table with other players so that we can run this software, scale it across Canada and around the world.”

Six projects including this one were in the first stage of their launch when Gustavson heard from Paish at DEYA. Thirteen more projects were under review, with even more expected by the end of the year. “We have amazing digital expertise in British Colombia. Why not take that expertise and put it into this supercluster?”

YEAR IN REVIEW 2019

27
Black Ink Classroom Dedicated to David Black

In appreciation of David Black’s many years of support, in 2019 Gustavson designated the Black Ink Classroom.

“We are proud to name an undergraduate classroom after such an inspirational leader,” says Gustavson Dean Saul Klein. “We want all of our students, future students, alumni, staff and faculty to know of David’s immense contribution to our school.”

Black served as the school’s first board chair from 1991–1996 after helping the local business community successfully lobby the provincial government and university leadership to establish a business school at UVic. His continued involvement with the school has included the establishment of Black Press Scholarships for undergraduate students and the writing of a case study for MBA students. In 2007, he was named Distinguished Entrepreneur of the Year by the business school.

$1 Million Gift to Innovation Centre Bolsters Campus Entrepreneurs

UVic innovators and entrepreneurs will benefit from a November 2019 $1-million funding boost to the Coast Capital Savings Innovation Centre (CCSIC). The funding marks the largest philanthropic contribution given to a Vancouver Island organization by the BC-based Coast Capital Savings.

The five-year funding agreement will help innovators and entrepreneurs develop business concepts from idea to investor-ready. This includes helping launch ventures, support business plan competitions and create co-op opportunities.

Following a relaunch in 2016, CCSIC has supported more than 500 students from all faculties across campus and supported the launch of 70 start-up companies.

Faculty Expertise Shaping Policy & Practice

Gustavson faculty members put their expertise to work helping organizations shape policy and best practices in 2019.

- British Columbia Property Assessment Appeal Board – Professor Kenneth Thorncroft was reappointed by the Provincial Government to the board for another three-year term. The Property Assessment Appeal Board is an independent adjudicative tribunal that decides appeals involving the value, classification and possible tax exemption for all types of properties.

- Chartered Professional Accountants of British Columbia (CPABC) – Academic Director, Undergraduate Programs and Assistant Teaching Professor Mia Maki participated in the Accounting & Assurance Professional Development (POD) Advisory Group and POD Conference planning, the group which is responsible for post-designation curriculum development throughout the province. She contributed to the Victoria Economic Forum, a by-invitation roundtable that provides input on economic policy to the BC government via CPABC.

- European Foundation for Management Development (EFMD) – Dean Saul Klein was appointed to the EFMD board this year—the only board member to represent a North American institution. The appointment gives the opportunity for Gustavson to play a leading role in shaping management education on a global scale.

- The Inclusion Project (TIP) – Associate Professor Sudhir Nair participated as an expert panel member at the TIP Forum in 2019. TIP is a social innovation network of organizations and communities engaged in the strategic dialogue on diversity, equity and inclusiveness.

- Indigenous Workways Project – Professor David Thomas has been appointed to the Advisory Council. The Indigenous Workways Project is a collaborative research effort among scholars and Indigenous education centres across the University of Waterloo, University of Windsor, Wilfrid Laurier University and Conestoga College.

- Intercultural Association (ICA) of Greater Victoria – Assistant Professor Sara Elias and Associate Professor Sudhir Nair have collaborated with the ICA and KWENCH (a co-working space and culture club), to launch an on-going arts entrepreneurship initiative for refugees and new immigrants to Canada. This collaboration is funded by the Vancouver Foundation in partnership with the BC Arts Council. Since 2017, Nair is also a member of the Governing Stewardship Council for the Greater Victoria Local-Immigrant Partnership.

- Production and Operations Management Society (POMS) – Associate Professor Jie Zhang was elected as President of the College of Service Operations, POMS. Gustavson faculty have served in this leadership role for consecutive terms with Associate Professor Liana Victorino as past president.

- Project Zero Green Business Incubator – Associate Professor Adel Guitouni was invited to speak about business operations to Project Zero’s entrepreneurs, which is a regional partnership with the goal of promoting an inclusive circular economy on Vancouver Island within five years.

- Victoria Foundation – Academic Director, Undergraduate Programs and Assistant Teaching Professor Mia Maki was appointed as advisor to the Impact Investment Committee. Maki previously served on the Board of the Victoria Foundation and chaired the Investment Committee responsible for the $350 million-plus assets under management.
Gustavson prides itself on performing to our utmost with the resources provided. We continue to grow innovative opportunities to generate other sources of revenue such as the development of self-funded programs and our international and executive programs.

### STATEMENT OF SOURCES AND USES OF FUNDS ('000s)

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<th>SOURCES</th>
<th>Year Ended March 31 2020 (estimate)</th>
<th>Year Ended March 31 2019 (estimate)</th>
<th>USES</th>
<th>Year Ended March 31 2020 (estimate)</th>
<th>Year Ended March 31 2019 (estimate)</th>
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<td><strong>Total</strong></td>
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<td>20,430</td>
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**ZOOM LENS:** 2019 was a year of climate action. Gustavson staff and students showed their passion for the topic in and out of the classroom throughout the year.

Top left: Gustavson staff join September’s Climate Action gathering outside the BC Parliament Building. • Top right: Students scour large hotel rooms as part of a class challenge. • Middle left: Carbon Neutrality Plus committee members with student participants in the 2019 Carbon Offset Pitch Competition. • Middle right: Coming soon: the UVic MBA in Sustainable Innovation. • Bottom right: PhD graduate Saeed Rashid studied how farmers are integrating ecological knowledge into their businesses.
GUSTAVSON AT A GLANCE

STUDENT ENROLMENT (2018/19)
- BCOM: 1,131
- MBA: 106
- MGB: 74
- PHD: 12
- BUSINESS MINORS: 654

EXECUTIVE MENTORS: 327

CONTACTABLE ALUMNI: 6,087

CO-OP PLACEMENTS WITH EMPLOYERS
- Total: 922
- Employers: 449

INTERNATIONAL PARTNER UNIVERSITIES: 102

FACULTY & STAFF: 122

Gustavson School of Business
University of Victoria

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